

EXHIBIT C

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August 11, 2023

VIA E-MAIL (raedfathallah@bredinprat.com)

Raëd Fathallah
Bredin Prat
53 Quai d'Orsay
75007 Paris, France

Re: Case No. 300641-2023, *StakeHound SA vs Celsius Network Limited*

Dear M. Fathallah:

We represent Celsius Network LLC ("Celsius"). We write jointly with counsel for StakeHound S.A. ("StakeHound") concerning the above-referenced arbitration ("the Arbitration") proceeding commenced by StakeHound on or around April 24, 2023 to:

1. Provide notice that the parties currently are engaged in an adversary proceeding before the United States Bankruptcy Court for the Southern District of New York concerning, among other things, the Arbitration¹, and
2. Request that you not take or require any further activity in connection with the Arbitration until further order of the Bankruptcy Court, or until jointly instructed by the parties, neither party to unreasonably withhold such instruction.

Please be advised that this joint submission is without prejudice to either of the parties' respective claims, defenses, rights or remedies, including Celsius' right to argue that the Arbitration violates the automatic stay, and is null and void, and that the arbitral tribunal lacks jurisdiction, and StakeHound's right to argue otherwise, and to contest the jurisdiction of the Bankruptcy Court, among other things.

Thank you for your attention to this joint request.

Sincerely,

/s/ Mitchell P. Hurley
Mitchell P. Hurley

¹ The parties note that they are currently in dispute with respect to, among other things, the forum in which the claims at issue in the adversary proceeding, and the claims at issue in the Arbitration, should be heard.



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